

# Michigan

**COMBINING BALANCE SHEET**  
**SPECIAL REVENUE FUNDS - TRANSPORTATION RELATED**  
 SEPTEMBER 30, 2004  
 (In Thousands)

|   | STATE<br>AERONAUTICS<br>FUND | STATE<br>TRUNKLINE<br>FUND | MICHIGAN<br>TRANSPORTATION<br>FUND | COMPREHENSIVE<br>TRANSPORTATION<br>FUND |
|---|------------------------------|----------------------------|------------------------------------|---|
| <b>ASSETS</b>                             |                              |                            |                                    |   |
| Current Assets:                           |                              |                            |                                    |   |
| Cash                                      | \$ -                         | \$ 529                     | \$ -                               | \$ 12                                   |
| Equity in common cash                     | 19,343                       | -                          | 81,974                             | 41,852                                  |
| Taxes, interest, and penalties receivable | 752                          | -                          | 118,843                            | -                                       |
| Amounts due from other funds              | -                            | 785,593                    | 106,785                            | 11,612                                  |
| Amounts due from component units          | -                            | 1,204                      | -                                  | -                                       |
| Amounts due from federal agencies         | 24,265                       | 84,545                     | -                                  | 8,326                                   |
| Amounts due from local units              | 18,877                       | 21,958                     | -                                  | 905                                     |
| Inventories                               | -                            | 5,921                      | -                                  | -                                       |
| Other current assets                      | 43                           | 7,851                      | 4,639                              | 1,333                                   |
| Total Current Assets                      | 63,281                       | 907,603                    | 312,242                            | 64,040                                  |
| Taxes, interest, and penalties receivable | -                            | -                          | 1,381                              | -                                       |
| Advances to other funds                   | -                            | 21,689                     | -                                  | -                                       |
| Amounts due from local units              | 650                          | 35,881                     | -                                  | 6,189                                   |
| Other noncurrent assets                   | -                            | 1,908                      | -                                  | 1,766                                   |
| Total Assets                              | \$ 63,931                    | \$ 967,081                 | \$ 313,623                         | \$ 71,995                               |
| <b>LIABILITIES AND FUND BALANCES</b>      |                              |                            |                                    |   |
| Current Liabilities:                      |                              |                            |                                    |   |
| Warrants outstanding                      | \$ 927                       | \$ 12,648                  | \$ 3,549                           | \$ 302                                  |
| Accounts payable and other liabilities    | 28,815                       | 180,158                    | 238,628                            | 18,376                                  |
| Amounts due to other funds                | 35                           | 3,914                      | 52,475                             | 51                                      |
| Deferred revenue                          | 9,706                        | 14,740                     | 17,589                             | -                                       |
| Total Current Liabilities                 | 39,483                       | 211,460                    | 312,242                            | 18,728                                  |
| Long-Term Liabilities:                    |                              |                            |                                    |   |
| Advances from other funds                 | -                            | 21,689                     | -                                  | -                                       |
| Deferred revenue                          | -                            | 14,095                     | 1,381                              | 1,766                                   |
| Total Liabilities                         | 39,483                       | 247,245                    | 313,623                            | 20,495                                  |
| Fund Balances:                            |                              |                            |                                    |   |
| Reserves for:                             |                              |                            |                                    |   |
| Budgetary carry-forwards:                 |                              |                            |                                    |   |
| Encumbrances                              | 1,739                        | 27,121                     | -                                  | 31,274                                  |
| Restricted revenues                       | -                            | 194,967                    | -                                  | 8,190                                   |
| Multi-year projects                       | 15,748                       | 383,394                    | -                                  | 563                                     |
| Construction and debt service             | -                            | 70,272                     | -                                  | -                                       |
| Revolving loan programs                   | 2,200                        | 15,400                     | -                                  | 11,340                                  |
| Noncurrent assets                         | -                            | 28,683                     | -                                  | -                                       |
| Total Reserved                            | 19,688                       | 719,837                    | -                                  | 51,367                                  |
| Unreserved                                | 4,760                        | -                          | -                                  | 133                                     |
| Total Fund Balances                       | 24,448                       | 719,837                    | -                                  | 51,500                                  |
| Total Liabilities and Fund Balances       | \$ 63,931                    | \$ 967,081                 | \$ 313,623                         | \$ 71,995                               |

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**SPECIAL REVENUE FUNDS - TRANSPORTATION RELATED**  
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 (In Thousands)

|   | COMBINED<br>STATE TRUNKLINE<br>BOND PROCEEDS<br>FUND | COMBINED<br>COMPREHENSIVE<br>TRANSPORTATION<br>BOND PROCEEDS<br>FUND | TRANSPORTATION<br>RELATED<br>TRUST FUNDS | TOTALS       |
|---|--|--|--|--------------|
| <b>ASSETS</b>                             |  |  |  |              |
| Current Assets:                           |  |  |  |              |
| Cash                                      | \$ 16  | \$ -   | \$ 409                                   | \$ 966       |
| Equity in common cash                     | 250,759  | 85,026   | -  | 478,953      |
| Taxes, interest, and penalties receivable | -  | -  | -  | 119,596      |
| Amounts due from other funds              | -  | -  | -  | 903,991      |
| Amounts due from component units          | -  | -  | -  | 1,204        |
| Amounts due from federal agencies         | 3,265  | -  | 36,254                                   | 156,655      |
| Amounts due from local units              | 774  | -  | 14,952                                   | 57,466       |
| Inventories                               | -  | -  | -  | 5,921        |
| Other current assets                      | 13   | -  | 169                                      | 14,048       |
| Total Current Assets                      | 254,826  | 85,026   | 51,783                                   | 1,738,801    |
| Taxes, interest, and penalties receivable | -  | -  | -  | 1,381        |
| Advances to other funds                   | -  | -  | -  | 21,689       |
| Amounts due from local units              | -  | -  | -  | 42,720       |
| Other noncurrent assets                   | -  | -  | -  | 3,675        |
| Total Assets                              | \$ 254,826   | \$ 85,026  | \$ 51,783                                | \$ 1,808,265 |
| <b>LIABILITIES AND FUND BALANCES</b>      |  |  |  |              |
| Current Liabilities:                      |  |  |  |              |
| Warrants outstanding                      | \$ 88  | \$ -   | \$ 387                                   | \$ 17,902    |
| Accounts payable and other liabilities    | 4,625  | 2,253  | 8,813                                    | 481,668      |
| Amounts due to other funds                | -  | -  | 34,962                                   | 91,437       |
| Deferred revenue                          | 682  | -  | 7,621                                    | 50,339       |
| Total Current Liabilities                 | 5,396  | 2,253  | 51,783                                   | 641,346      |
| Long-Term Liabilities:                    |  |  |  |              |
| Advances from other funds                 | -  | -  | -  | 21,689       |
| Deferred revenue                          | -  | -  | -  | 17,243       |
| Total Liabilities                         | 5,396  | 2,253  | 51,783                                   | 680,277      |
| Fund Balances:                            |  |  |  |              |
| Reserves for:                             |  |  |  |              |
| Budgetary carry-forwards:                 |  |  |  |              |
| Encumbrances                              | -  | -  | -  | 60,134       |
| Restricted revenues                       | -  | -  | -  | 203,157      |
| Multi-year projects                       | -  | -  | -  | 399,706      |
| Construction and debt service             | -  | -  | -  | 70,272       |
| Revolving loan programs                   | -  | -  | -  | 28,940       |
| Noncurrent assets                         | -  | -  | -  | 28,683       |
| Total Reserved                            | -  | -  | -  | 790,892      |
| Unreserved                                | 249,430  | 82,773   | -  | 337,096      |
| Total Fund Balances                       | 249,430  | 82,773   | -  | 1,127,988    |
| Total Liabilities and Fund Balances       | \$ 254,826   | \$ 85,026  | \$ 51,783                                | \$ 1,808,265 |